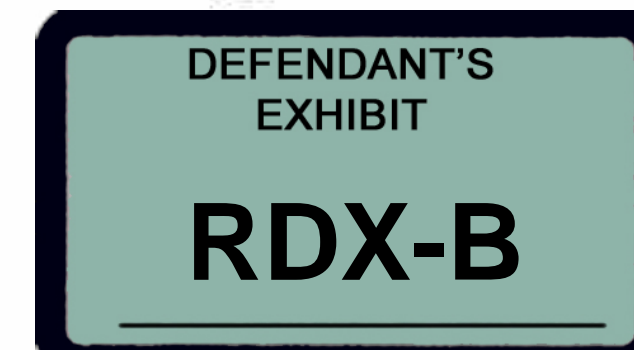


FROM

(TUE) 7. 31 ' 07 16:22/ST. 16:14/NO. 4865120574 P 12

JPMorganChase



## Account Terms Acceptance Letter | JPMORGAN CHASE BANK, N.A.

V1.2\_06\_18\_07

Customer Name:	BERNARD L MADOFF INVESTMENT SECURITIES LLC
Tax Identification Number:	13-1997126

Dear Valued Customer:

Thank you for choosing JPMorgan Chase Bank, National Association for your cash management banking services.

Enclosed you will find our standard Account Terms that outlines our customary banking practices and provisions in connection with your accounts and services.

Your signature below represents your receipt and acceptance of the Account Terms, version number V1.1\_0306\_ (0106) and any service terms applicable to any services that your organization may use, as they may be amended or supplemented.

Please sign and return this form to your JPMorgan Chase Implementation Consultant.

We appreciate your business and look forward to servicing your future banking needs.

Printed Name	BERNARD L MADOFF
Title	PROPRIETOR sole member
Signature	
Date	AUG 30 2007

Printed Name	DANIEL BONVENTRE
Title	DIRECTOR OF OPERATIONS
Signature	
Date	AUG 30 2007

A/c #  
066709466

Ben Wolf  
212 552 5277



FROM

(TUE) 7. 31 '07 16:23/ST. 16:14/NO. 4865120574 P 13

JPMorganChase

## Business Signature Card | JPMORGAN CHASE BANK, N.A.

V1.2\_0506\_(0106)

CHECK ONE	<input checked="" type="checkbox"/> Signatures for this/these New Account(s)	<input type="checkbox"/> Additional Signatures for this/these Account(s)	<input type="checkbox"/> Replace All Signatures on this/these Account(s)	Card of
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Account Title ("Depositor"): BERNARD L MADOFF INVESTMENT SECURITIES LLCAddress 885 3<sup>RD</sup> AVE City, State NY/NY Zip 10022Account Number(s): EXPENSE ACCOUNT Telephone Number 212 230 2424

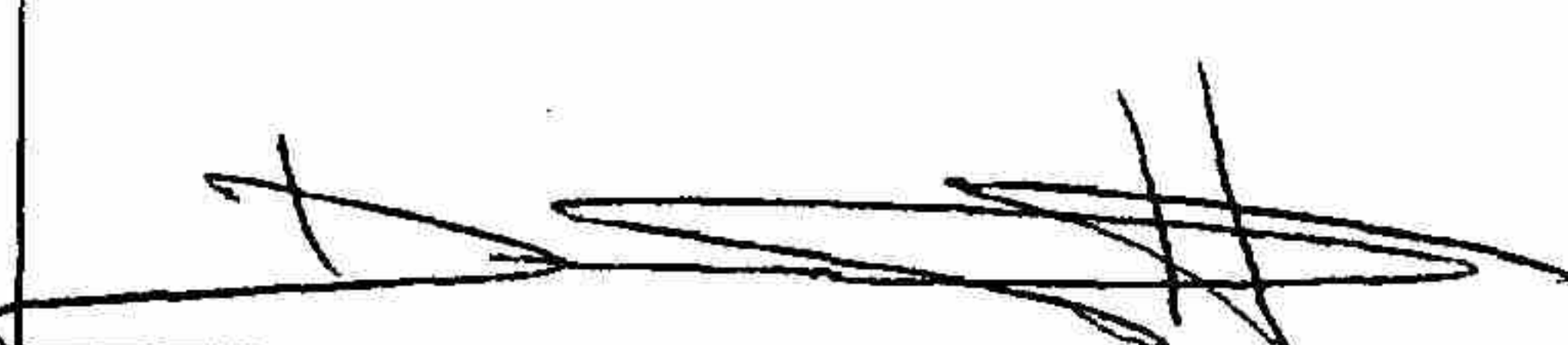



Tin:

The Customer certifies that it has reviewed the information contained in this Signature Card, the Certificate Regarding Accounts, or any other account authorization document, and finds it accurate on this date. The Customer has received and agrees to be bound by the terms and conditions governing the operation of accounts and services provided by JPMorgan Chase Bank, National Association, (the "Bank"), including the Account Terms and Service Terms, as they may be amended or supplemented from time to time.

## THIS/THESE ACCOUNTS ARE NOT TRANSFERABLE.

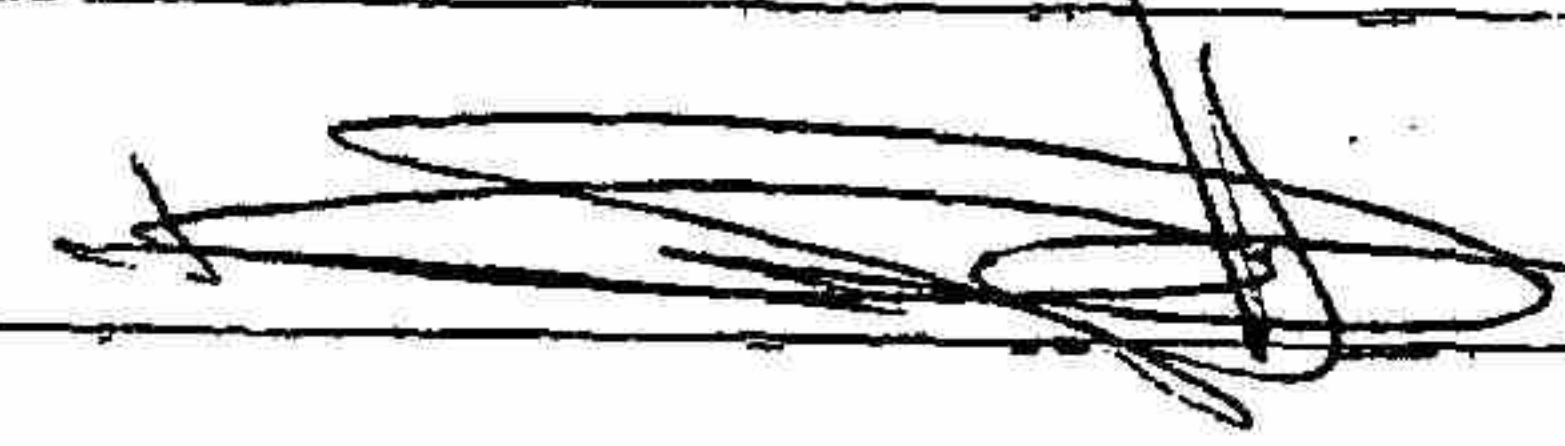
USE BLACK OR BLUE INK. PLACE THE MANUAL SIGNATURE OR FACSIMILE SIGNATURE WITHIN THE BOX BOUNDARIES ONLY. DO NOT OVERLAP SIGNATURES. INDICATE IF THE SIGNATURE IS MANUAL OR A FACSIMILE IN THE "PRINT NAME" BOX. WHEN PROVIDING A FACSIMILE SIGNATURE, PROVIDE A MANUAL SIGNATURE TOO.

NOTE TO DEPOSITOR: FOR YOUR SECURITY, LINE OUT ALL UNUSED SIGNATURE BOXES BEFORE SIGNING THE BUSINESS ENTITY CERTIFICATION BELOW.

PRINT NAME	TITLE	SIGNATURE
<u>BERNARD L MADOFF</u> <input checked="" type="checkbox"/> Manual or <input type="checkbox"/> Facsimile	<u>Proprietor</u> <u>Sole member</u>	
<u>DANIEL BONVENTRE</u> <input checked="" type="checkbox"/> Manual or <input type="checkbox"/> Facsimile	<u>DIRECTOR OF</u> <u>OPERATIONS</u>	
<u>ENRICA COTELLESA PIZ</u> <input checked="" type="checkbox"/> Manual or <input type="checkbox"/> Facsimile	<u>CONTROLLER</u>	
<u>WALTER TILTNICK</u> <input checked="" type="checkbox"/> Manual or <input type="checkbox"/> Facsimile	<u>CASHIER</u>	

## BUSINESS ENTITY CERTIFICATION

The undersigned is authorized to certify the names, titles, and signatures of authorized signers on this/these account(s) pursuant to the Certificate Regarding Accounts or, if applicable, another account authorization document (e.g., a corporate resolution, partnership letter & security agreement, limited liability company letter & security agreement). The undersigned certifies that the (No.) \_\_\_\_\_ signatures presented on these pages are the signatures of persons authorized to sign and otherwise act on behalf of the Depositor with respect to account transactions. The Bank is entitled to rely on the authority of the named person(s) until the Bank receives written revocation of such authority.

Signature: 	Title: <u>Sole member</u> <u>Proprietor</u>	Date: <u>AUG 30 2007</u>
Signature:	Title:	Date:
INTERNAL USE ONLY		
THE ABOVE INFORMATION AND SIGNATURE(S) WERE VERIFIED BY:		
Print Name:	Initials:	Dept. No./Br. No.:
Completion Date:	Entity Type: <u>Select Entity Type</u>	
Bank Number: <u>Select Option</u>	Cost Center:	





# Certificate Regarding Accounts | JPMORGAN CHASE BANK, N.A.

V1.0\_01\_22\_07

CUSTOMER NAME: BERNARD L MADOFF (the "Customer")

BUSINESS NAME: BERNARD L MADOFF INVESTMENT SECURITIES LLC (the "Business")

(Only for Sole Proprietor or other business operating under an assumed name)

JURISDICTION OF ORGANIZATION:

TYPE OF ORGANIZATION:

- ☐ Corporation ☒ Limited Liability Company ☐ Sole Proprietorship  
☐ Unincorporated Association ☐ Trust ☐ Partnership (including joint venture)  
☐ Business Trust (under Delaware or Massachusetts law only)  
☐ Governmental Entity (specify type): \_\_\_\_\_  
☐ Other: \_\_\_\_\_

This Certificate Regarding Accounts is provided to any bank subsidiary of J.P. Morgan Chase & Co. (collectively, "Bank") with respect to any and all deposit accounts, related products and all Treasury Services products or services, that Customer currently has or may open in the future with Bank (collectively, the "Accounts").

## 1 Certification

- (a) Corporation, Limited Liability Company, Partnership, Unincorporated Association, Business Trust, I am an officer, member, manager, director, or general partner (or person authorized to represent the member, manager, or general partner), as applicable, of Customer, an organization organized and existing under the laws of the Jurisdiction of Incorporation listed above. I certify to Bank that the governing body of Customer has adopted resolutions authorizing all actions and agreements described in this certificate. Those resolutions were adopted in accordance with all requirements of law and of Customer's organizational documents, have been entered upon the regular minute books of Customer, have not been rescinded or modified and are now in full force and effect.
- (b) Governmental Entity, I am either (i) the \_\_\_\_\_ the official custodian of the official records ("Certifying Official"), or (ii) the \_\_\_\_\_ (title), the public official authorized by law to establish and administer the financial accounts (the "Financial Officer"), of Customer, a \_\_\_\_\_ (type of governmental entity, e.g., municipality, county, etc.). Customer is a political subdivision, instrumentality, or agency of the Jurisdiction of Organization listed above. I certify to Bank that the governing body of Customer, if any, has adopted resolutions authorizing all actions and agreements described in this certificate. Those resolutions were adopted in accordance with all requirements of law and of Customer's organizing statutes, charter, by-laws, ordinances, or other applicable laws and documents, have been entered upon the regular minute books of Customer, and are now in full force and effect. If I am the Financial Officer of Customer, I certify to Bank that applicable law authorizes me to take all actions and enter into all agreements described in this certificate. Bank has been designated a depository for funds of Customer in the manner required by applicable law.
- (c) Trust (other than a business trust), I am (we are) all of the trustees (or persons authorized to represent all of the trustees) of the trust. I further certify to Bank that the trustee (or, if more than one, trustees) of Customer have authorized all actions and agreements described in this certificate in accordance with all requirements of law and of Customer's trust agreement and all other governing documents, and that such authorization has been documented in the regular minute books or other permanent records of Customer, and that such authorization is now in full force and effect.
- (d) Joint Venture, we are all of the venturers (or persons authorized to represent all of the venturers) of Customer.
- (e) Sole Proprietor, I am the Customer, and I individually am the sole owner of the Business. The Business is not a corporation, partnership, limited liability company, or any other form of business entity. This Certificate constitutes a durable power of attorney appointing agents, each acting singly, to take any and all action authorized under this Certificate or any other document described in this Certificate. This power of attorney will survive my incompetence, incapacity, or disability. "Attorney-in-fact" means any of the following listed persons, acting singly unless otherwise provided in this Certificate:

Each Attorney-in-fact is my attorney-in-fact for the purposes set forth in this Certificate. The power of each Attorney-in-fact is limited to the powers granted to the Attorney-in-fact as an Authorized Person.





2 Account Opening.

Each Account Manager is authorized to open one or more Accounts from time to time with Bank. Opening any Account will constitute Customer's agreement to be bound by all of Bank's Account Terms, conditions, documents, and agreements (as they may be amended from time to time) executed or delivered in connection with the Account. "Account Manager" means each person holding an officer title with Customer, or any member, manager, general partner, or trustee (or authorized official of a member manager, general partner, director, or trustee) of Customer if a limited liability company or partnership. However, if any names or titles are listed in the following line, "Account Manager" means only the persons listed:

If a sole proprietor, only the Customer individually (i.e., the owner of the Business) is the Account Manager. If a trust (other than a business trust), "Account Manager" means only each individual trustee and each person authorized to act on behalf of any entity trustee of Customer. If a governmental entity whose financial affairs are directed by a Financial Officer, the Financial Officer is the sole Account Manager.

3 Authorized Persons.

"Authorized Person" means any Account Manager and any person authorized by the Secretary, any Assistant Secretary, the Certifying Official, or any Account Manager to do any or all of the items listed below. If Customer is a sole proprietor, "Authorized Person" means any Attorney-in-fact to the extent, but only to the extent that I certify that person as being an authorized signer on one or more Accounts. Subject to any written agreement (and other forms applicable to the products and services), between Customer and Bank, any one Authorized Person is authorized to: (1) sign checks, drafts, notes, acceptances and other instruments (collectively referred to as "Items"); (2) take any action or give any instructions ("Instructions") provided in the account terms or agreement between the Customer and Bank; and (3) contract with Bank for any additional services relating to any Account, including without limitation electronic funds transfer services, electronic information services, automated clearinghouse services, lockbox services, fraud prevention services, automated sweep investment services, and other cash management services. Use of any additional service will constitute Customer's agreement to Bank's standard agreements applicable to the products or services requested. Depending on the products or services, instructions may be given by verbal or electronic means or otherwise.

4 Changes in and Certification of Authorized Persons and Trustees.

The Secretary, any Assistant Secretary, the Certifying Official, or any Account Manager may instruct Bank to add or delete Authorized Persons by a written notice to Bank ("Change Notice"), identifying persons added or deleted, certifying the name, title, and signature of each additional Authorized Person, and setting forth any limitations on the authority of Authorized Persons. If Customer is a trust (other than a business trust), each of the trustees expressly represents that the delegation of authority provided in this certificate is for the ministerial act of executing instruments payable by, providing instructions to, or making deposits in Bank with respect to trust assets in an Account, which have been authorized by all or a majority of the trustees or otherwise in accordance with the trust instrument. The Bank is entitled to rely on this representation in conducting any business relating to any Account.

5 Death, Resignation, or Inability of Trustee To Act.

If Customer is a trust (other than a business trust) and any trustee dies, resigns, or otherwise is unable to act as trustee, each surviving trustee or successor trustee is obligated to notify Bank and to provide Bank with a new Certificate authorizing Bank to act on the order or instruction of any newly designated trustee.

6 Authority of Governmental Entity.

If Customer is a governmental entity and Bank at any time determines that Customer is not authorized, or may not be authorized, under applicable law or its organizational documents to open any Account or to engage in any transaction or purchase any services relating to the Accounts, Bank may demand conclusive evidence of Customer's authority. Notwithstanding any agreement to the contrary, if Customer fails to provide conclusive evidence of its authority upon demand, Bank may immediately and without prior notice terminate any Account or service provided to Customer, and Bank will not be liable to Customer for any damages in connection with that termination.

7 Payment.

Bank is authorized to pay and honor Items and Instructions as indicated in paragraph three, even if doing so causes or increases an overdraft. If Customer provides Bank with facsimile signature specimens, or if Customer issues authorized Items with a facsimile signature on one or more occasions, Bank is authorized to pay Items signed by facsimile signature(s) (including, but not limited to, computer generated signatures) if the actual or purported facsimile signature(s), regardless of how or by whom affixed, resembles the specimens filed with Bank by Customer, or resembles a specimen facsimile signature otherwise employed for Customer's benefit. Customer will indemnify Bank and hold Bank harmless against any forgery, or unauthorized use or misuse of facsimile signatures, or the facsimile signing devices, the protection and security of such device being the sole responsibility of the Customer.

8 Deposits.

Bank is authorized to accept for deposit, for credit, for collection, or for any other purpose, Items or electronic deposits payable to (1) Customer by any trade name or style used by the Customer, or (2) any owner, shareholder, partner, member, manager, or venturer of Customer ("Owner"), or (3) more than one Owner, either jointly or in the alternative. All Items may be deposited to any Account with or without indorsement.






## 9. Continued Effectiveness.

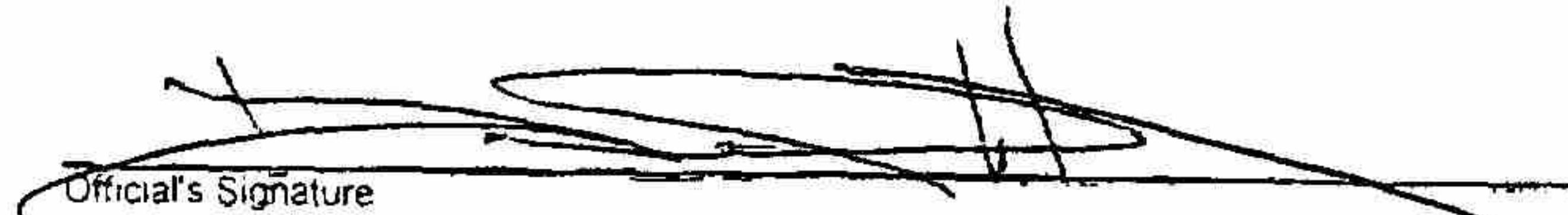
This certificate will continue in full force and effect until Bank actually receives written notice from Customer revoking or modifying this certificate and Bank has had a reasonable opportunity to act on it. Bank may conclusively presume that this certificate is in effect and that the persons identified from time to time as Account Managers or Authorized Persons by this certificate, any signature card, or any Change Notice have been duly elected or appointed and continue to hold such positions. Customer releases Bank from any liability and will indemnify Bank against any loss, liability, or expense arising from Bank's reliance on this Certificate or any other certification provided by the Secretary, any Assistant Secretary, the Certifying Official, or any Account Manager.

Executed this 30 day of Aug 2007

Name <u>BERNARD L MADOFF</u>	Name
Capacity <u>PROPRIETOR sole member</u>	Capacity
Signature 	Signature
Above authorized signers must be as follows: Corporation, Limited Liability Company, Unincorporated Association, Business Trust - Secretary, an Assistant Secretary, or an Officer identified in a Certificate of Incumbency. Partnership - Managing or General Partner Trust - Trustee (or an authorized representative) Joint Venture - Each joint venturer must sign	

For a governmental entity certified by a Financial Officer, the following must be completed:

I certify that the Financial Officer named above holds the office indicated in the foregoing Certificate, and is authorized by law to establish and administer the financial accounts of Customer and to take all actions and enter into all agreements described in the foregoing Certificate. I further certify that the signature set forth above is the Financial Officer's signature.

  
 Official's Signature  
BERNARD L MADOFF, PROPRIETOR  
 Printed Name and Title  
sole member